

A Study on Competition and Promotional Strategies for EXTRALUBE and MICRONAC in Central Delhi.



INTRODUCTION

Ophthalmic products are a niche segment in the healthcare industry. India's US\$1.4 billion ophthalmic market is expected to grow at a compound annual rate (CAGR) of 6.5 percent a year to \$US1.9 billion by 2021. Given this scenario to continue in ophthalmology market there is a huge competition among the pharmaceutical firms. Analysis of the competitors plays a major role in understanding the promotional strategies employed by them and also helps in framing one's strategies.

OBJECTIVE :

- To identify and assess the competition of ophthalmology products.
- To analyze the promotional strategies for ophthalmology products.

METHODOLOGY

Study design: Exploratory study

Sampling: Non probability purposive sampling

Sample population: Chemists and Ophthalmic Doctors

Sample area: Central Delhi

1. GURU NANAK EYE CENTRE

2. SHROFF EYE CHARITABLE HOSPITAL

Sample size: 1) Chemist : 10 2) Ophthalmic Doctors : 100

Collection of Data: The study was conducted by the means of personal interview with doctors and pharmacists and the information given by them was directly recorded.

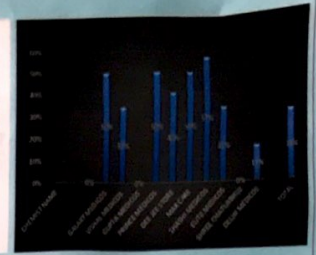
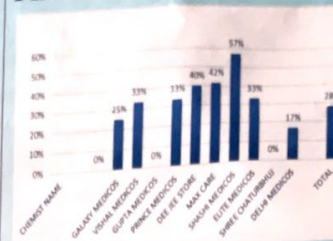
RECOMMENDATIONS :

- We can provide them with table clocks with our product name embedded on it.
 - We can give wall calendars and educational posters like for ex : RISK OF GLAUCOMA
 - Maintain cordial relationship with doctors and maintaining frequent visits to certain doctors who write's our brand , also we need to pen down doctors mail id and phone number and provide them with any source if information that doctors ask. Mainly these include some information on a promising molecule.
 - Care should be taken that is we should immediately revert back to the doctor with attached torch in that, as doctors most commonly use while writing itself they don't have to look anywhere else it be with them only.
 - Conducting seminars for doctors for educational purposes.
- Periodically RCPA is a pre requisite to form a base line, according to which strategies should be evaluated.

LIMITATION :

- TIME DURATION WAS LIMITED
- SPECIFIC HOSPITALS WERE PROVIDED WHICH RESULTED IN A CONSTRAINED SAMPLE SIZE.

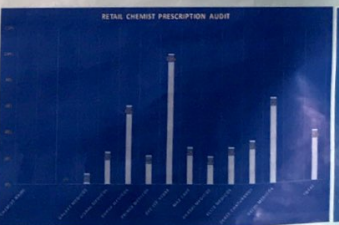
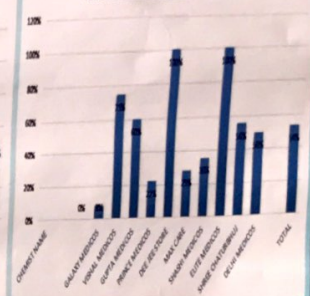
FINDINGS



RETAIL CHEMIST PRESCRIPTION AUDIT



RETAIL CHEMIST PRESCRIPTION AUDIT



CONCLUSION :

- Timely promotional strategies aids in improving sales of the product.
- An early morning reminder is a pre requisite to maintain a constant growth.
- From the above graph it is concluded that
 - sale of extralube is increased by 5%.
 - sale of micronac is increased by 4%.
- Regular RCPA is necessary for the evaluation of the ongoing strategies and implementing any further changes if necessary.

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